

## Summary of White County 2017 Annual Adjustment Methodology

### Method

- The sales comparison method was used to adjust the assessments in White County for 2017.
- The assessments were derived using the 2012 Real Property Assessment Guidelines with updated cost tables and depreciation calculated from the current assessment year.
- The sales used for the 2017 annual adjustments were from January 1, 2015 through January 1, 2017 for all property classes. The land base rates and neighborhood factors were examined in each neighborhood and property class. Neighborhoods with an insufficient number of sales were compared to similar neighborhoods. The criteria for comparison were geographic location, similarity of land size and improvement type and age, and any other factors deemed relevant. The neighborhoods with an insufficient number of sales were then adjusted in a similar manner to those with sufficient sales to which they had been compared. Comparisons were also made between adjoining neighborhoods and townships to insure the continuity of land base rates and neighborhood factors.
- Multiple parcel sales were used in the ratio study. Multiple parcel sales are denoted in the manner prescribed by the DLGF.

### Industrial Properties

- All Industrial Improved sales were combined with the Commercial Improved sales due to the insufficient number of valid Industrial Improved sales. The sales of all townships were grouped together to create a sample large enough to analyze.

### Commercial Properties

- The last two Commercial Vacant sales occurred in 2014. We would need to go back over six years to find five valid Commercial Vacant sales. As a result, no adjustments were made to commercial land rates.
- All Commercial and Industrial Improved sales were grouped together to create a sample large enough to analyze.

### Residential Properties

- All Residential Vacant sales were grouped together to create a sample large enough to analyze.
- Sales of Residential Vacant properties that have had improvements added since the sale were included in the ratio study with reference to the land value only.
- Adjustments were required for rural land but land in the towns and on the lakes remained unchanged.

- Residential Improved sales in Big Creek, Honey Creek, Round Grove, and West Point Townships were grouped together to create a sample large enough to analyze. These townships are adjoining and have similar economic influences.
- Residential Improved sales in Cass, Jackson, and Lincoln Townships were grouped together to create a sample large enough to analyze. These townships are adjoining and have similar economic influences.
- Significant adjustments were required on rural Residential Improved properties throughout the county. Adjustments to Residential Improved properties in the towns and on the lakes were minor.